

NOTICE OF BOND ELECTION

TO THE RESIDENT, QUALIFIED VOTERS OF THE GRAFORD INDEPENDENT SCHOOL DISTRICT

TAKE NOTICE that an election will be held in the Graford Independent School District on November 7, 2023 concerning the issuance of bonds in accordance with an order that reads substantially as follows:

ORDER CALLING A BOND ELECTION

THE STATE OF TEXAS
PALO PINTO AND JACK COUNTIES
GRAFORD INDEPENDENT SCHOOL DISTRICT

WHEREAS, the Board of Trustees of the Graford Independent School District (the "District") deems it advisable to call the bond election hereinafter ordered (the "Election"); and

WHEREAS, the bond referendum is subject to the provisions of Section 45.003, Texas Education Code, and the District is contracting with Jack County, Texas ("*Jack County*") and Palo Pinto County, Texas ("*Palo Pinto County*", and together with Jack County, the "*Contracting Counties*") for the administration of the Election pursuant to an interlocal agreement with the Contracting Counties (the "*Election Contract*"); and

WHEREAS, Jack County, acting through the Jack County Elections Administrator (the "*Jack County Elections Administrator*") in accordance with the Election Contract will provide for the administration of the Election for residents of the District residing in Jack County, and Palo Pinto County, acting through the Palo Pinto County Elections Administrator (the "*Palo Pinto County Elections Administrator*", together with the Jack County Elections Administrator, the "*Elections Administrators*") in accordance with the Election Contract will provide for the administration of the Election for residents of the District residing in Palo Pinto County, Texas; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Order was adopted was open to the public, and public notice of the time, place, and purpose of the meeting was given, all as required by the Texas Government Code, Chapter 551.

THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE
GRAFORD INDEPENDENT SCHOOL DISTRICT:

Section 1. The statements contained in the preamble of this Order are true and correct and adopted as findings of fact and operative provisions hereof.

Section 2. *Election Ordered; Polling Places.* The Election shall be held in the District between the hours of 7:00 a.m. and 7:00 p.m. on November 7, 2023 ("*Election Day*"). The Election is to be conducted and administered by the Contracting Counties as provided by Chapter 271 and Chapter 31, Subchapter D of the Texas Election Code (the "*Code*"), and the Election Contract. Election Day and Early Voting shall occur on the dates and during the hours and at the designated polling places as set forth in Exhibit "A" attached hereto, which exhibit is hereby made a part

hereof for all intents and purposes. Exhibit "A" shall be modified to include additional or different Election Day polling places required to conform to the Election Contract and the Code.

Section 3. *Early Voting.* Early voting shall be administered by the Contracting Counties. Early Voting by personal appearance shall begin on October 23, 2023, and conclude on November 3, 2023 and will be conducted at the Early Voting locations on the dates and at the times specified in Exhibit "A" attached hereto. The early voting polling places shall remain open during such hours for early voting by personal appearance for any registered voter of the District at such voting place. Exhibit "A" shall be modified to include additional or different early voting polling places required to conform to the Election Contract and the Code.

Section 4. *Election Officials.* The appointment of the Presiding Election Judges, Alternate Judges, Early Voting Clerks, the Presiding Judge of the early ballot board and other election officials for the Election shall be made by the Elections Administrators.

Section 5. *Voting by Mail.* Applications for voting by mail for all residents of the District shall submitted by personal delivery or shall be mailed to the address below prior to the deadline prescribed by law:

(a) Applications for voting by mail for all Palo Pinto County residents of the District shall be sent as follows:

Palo Pinto County Elections Administrator
Laura Watkins
100 SE 6th Ave. Ste 205
Mineral Wells, TX 76067
Phone: (940) 659-1217
Email: laura.watkins@co.palo-pinto.tx.us

(b) Applications for voting by mail for all Jack County residents of the District shall be sent as follows:

Jack County Elections Administrator
Ms. Lynn Casteel
100 N Main, Suite 301
Jacksboro, TX 76458
Phone: 940-567-2910
Fax: 940-567-2930
Email: elections@jackcounty.org

Section 6. *Early Voting Ballots.* An Early Voting Ballot Board shall be created to process early voting results of the Election, and the Presiding Judge of the Early Voting Ballot Board shall be designated by the Elections Administrators. The Presiding Judge of the Early Voting Ballot Board shall appoint two or more additional members to constitute the Early Voting Ballot Board members and, if needed, the Signature Verification Committee members required to efficiently process the early voting ballots.

Section 7. *Qualified Voters.* All qualified electors of and residing in the District, shall be entitled to vote at the election.

Section 8. Proposition. At the Election the following PROPOSITION shall be submitted in accordance with law:

GRAFORD INDEPENDENT SCHOOL DISTRICT SPECIAL ELECTION
GRAFORD INDEPENDENT SCHOOL DISTRICT PROPOSITION A

Shall the Board of Trustees of the Graford Independent School District be authorized to issue the bonds of the District, in one or more series, in the aggregate principal amount of \$85,250,000 for the purpose of constructing, improving, renovating and equipping the following school facilities: renovation of the elementary school; a new secondary school with storm shelter and gymnasium; a new Ag barn and show facility; a new career, college and military readiness facility, with the bonds to mature, bear interest, and be issued and sold in accordance with law at the time of issuance; and shall the Board of Trustees be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes, on all taxable property in the District, sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds?

Section 9. Ballots. The official ballots for the Election shall be prepared in accordance with the Texas Election Code to permit the electors to vote "FOR" or "AGAINST" the aforesaid PROPOSITION with the ballots to contain such provisions, markings and language as required by law, and with such PROPOSITION to be expressed substantially as follows:

Graford Independent School District Special Election
Graford Independent School District Proposition A

For _____) The issuance of \$85,250,000 of bonds by the Graford) Independent School District for renovation of the elementary) school; a new secondary school with storm shelter and) gymnasium; a new Ag barn and show facility; a new career,) college and military readiness facility, and levying the tax in) payment thereof. This is a property tax increase.
Against _____	

Section 10. Compliance with Federal Law. In all respects, the Election shall be conducted in accordance with the Code. Pursuant to the federal Help America Vote Act ("HAVA") and the Code, at each polling place there shall be at least one voting system that is equipped for disabled individuals, and each such voting system shall be a system that has been certified by the Texas Secretary of State as compliant with HAVA and the Code. The District hereby finds that the voting system to be used by the Contracting Counties in administering the Election is such a system, and orders that such voting equipment or other equipment certified by the Texas Secretary of State shall be used by the District in its elections.

Section 11. The Board of Trustees hereby authorizes the Superintendent, President, Vice President or the Secretary of the Board of Trustees to execute or attest on behalf of the District the Election Contract with the Contracting Counties.

Section 12. The following information is provided in accordance with the provisions of Section 3.009(b), Texas Election Code.

(a) The proposition language that will appear on the ballot is set forth in Section 9 hereof.

(b) The purpose for which the bonds are to be authorized is set forth in Section 8 hereof.

(c) The principal amount of the debt obligations to be authorized is \$85,250,000 for Proposition A.

(d) If the bonds are approved by the voters, the Board of Trustees will be authorized to levy annual ad valorem taxes, on all taxable property in the District, sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the cost of any credit agreements executed in connection with the bonds.

(e) Based upon the bond market conditions at the date of adoption of this Order, the maximum interest rate for any series of the bonds is estimated to be 5.00%. Such estimate considers several factors, including the issuance schedule, maturity schedule and the expected bond ratings of the proposed bonds. Such estimated maximum interest rate is provided as a matter of information but is not a limitation on the interest rate at which the bonds or notes, or any series thereof, may be sold.

(f) If the bonds are approved, they may be issued in one or more series, to mature serially, over a period not to exceed thirty years from the date of issuance of each series of bonds.

(g) The aggregate amount of the outstanding principal of the District's debt obligations as of the date of this Order is \$6,815,000.

(h) The aggregate amount of the outstanding interest of the District's debt obligations as of the date of this Order is \$1,275,171.

(i) The ad valorem debt service tax rate for the District as of the date of this Order is \$0.0497622 per \$100 of taxable assessed valuation.

(j) The website for the District (as the authority conducting the election) is www.grafordisd.net and the website for the Palo Pinto County Elections Administrator is <https://www.co.palo-pinto.tx.us/page/palopinto.Elections> and the website for the Jack County Elections Administrator is <https://www.jackcounty.org/pages/elections.html>.

EXHIBIT A

Palo Pinto County Early Voting Locations, Dates and Times

Palo Pinto Methodist Church, 419 Oak St., Palo Pinto, TX 76484
Palo Pinto County Annex Building, 100 S.E. 6th Ave., Mineral Wells, TX 76067 [main location]

October 23-27, 2023: 8:00 am – 5:00 pm
October 30-November 1, 2023: 8:00 am – 5:00 pm
November 2-3, 2023: 7:00 am – 7:00 pm

Palo Pinto County Election Day Locations and Times

November 7, 2023
7:00 AM-7:00 PM

Palo Pinto County voters can vote at any one of the following locations on Election Day, regardless of where you reside in Palo Pinto County.

Graford ISD, Board Room, 400 West Division Street, Graford, TX 76449
Palo Pinto Methodist Church, Meeting Room, 419 Oak St., Palo Pinto, TX 76484
Palo Pinto County Annex Building, Court Room Lobby, 100 S.E. 6th Ave., Mineral Wells, TX 76067
Possum Kingdom Fire Department, Meeting Room, 358 North Fm 2353, Graford, TX 76449
Strawn City Hall, Meeting Room, 118 Housley St., Gordon, TX 76475
Gordon Community Center, Meeting Hall, 201 Houston Street, Gordon, TX 76453
First Baptist Church of Santo, Church Hall, 135 W. Palo Pinto, Santo, TX 76472
Fox Hollow - Westlake Chapel, Meeting Room, 701 HWY 1148, Graham, TX 76450
Southside Church of Christ, Family Room, 1401 S.E. 25th Ave., Mineral Wells, TX 76067
Fairview Baptist Church, Meeting Room, 1062 Fairview Rd., Mineral Wells, TX 76067
Mineral Wells Senior Center, Meeting Room, 102 N.W. 6th Ave., Mineral Wells, TX 76067

Jack County Early Voting Locations, Dates and Times

Jack County Courthouse Assembly Room 104, 100 N. Main St., Jacksboro, TX 76458

October 23-27, 2023: 8:00 am – 5:00 pm
October 30-November 1, 2023: 8:00 am – 5:00 pm
November 2-3, 2023: 7:00 am – 7:00 pm

Jack County Election Day Locations and Times

November 7, 2023
7:00 AM-7:00 PM

Jack County voters can vote at any one of the following locations on Election Day, regardless of where you reside in Jack County.

Jack County Courthouse, Assemble Room 104, 100 N. Main, Jacksboro, TX 76458
Bryson Senior Citizens Building, 201 S. College St., Bryson, TX 76427
Jack County Fair Barn, 1072 TX-59, Jacksboro, TX 76458
Perrin Church of Christ, 105 W. Eberhart, Perrin, TX 76486

Voter Information Document – Graford Independent School District Special Election
Proposition A

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019) and is for illustration purposes only. The information is not a part of the proposition to be voted on and does not create a contract with the voters.

At the Election, the following language will appear on the ballot:

Graford Independent School District Special Election
 Graford Independent School District Proposition A

For _____)
 Against _____) The issuance of \$85,250,000 of bonds by the Graford Independent
) School District for renovation of the elementary school; a new
) secondary school with storm shelter and gymnasium; a new Ag barn and
) show facility; a new career, college and military readiness facility, and
) levying the tax in payment thereof. This is a property tax increase.

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if Proposition A passes, and all outstanding obligations of the District secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized	Estimated interest for Bonds to be authorized ⁽¹⁾	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized ⁽¹⁾	Principal of District's Existing Outstanding Debt (as of 08/14/2023)	Remaining interest on District's Existing Outstanding Debt (as of 08/14/2023)	Combined Principal and Interest to timely pay District's Outstanding Debt (as of 08/14/2023)
\$85,250,000	\$93,524,206	\$186,966,351	\$6,815,000	\$1,275,171	\$8,090,171

(1) The interest on the proposed bonds was estimated at a rate of 5.00% based on market conditions as of August 14, 2023, and therefore, the interest payable on the proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds.

Based on the information and assumptions provided in the table above, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of \$100,000 to repay the proposed bonds, if approved, is \$93 (however, if the November 7, 2023 constitutional amendment increasing the residence homestead exemption amount to \$100,000 is approved, the increase in the amount of taxes is \$0.00). This estimate assumes annual growth of District's taxable assessed valuation in the amount of 5.0% for tax year 2024, 4.0% for tax year 2025, 3.0% for tax year 2026, 2.0% for tax year 2027, 1.0% for tax year 2028, and holds the District's taxable assessed valuation constant thereafter and assumes that the proposed bonds will be issued in an amortization that will produce relatively consistent levels of debt service in each year.